

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1580 - HB 1592

February 16, 2014

SUMMARY OF BILL: Extends the termination date of the Tennessee Student Assistance Corporation, Board of Directors (TSAC Board), to June 30, 2015. Under the *Tennessee Governmental Entity Review Law*, the TSAC Board is scheduled to terminate on June 30, 2014.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- This bill continues an existing entity at its current funding level.
- According to the FY14-15 Budget Document, the TSAC Board's estimated FY13-14 budget is \$25,708,400, including state appropriations of \$1,353,500, and the recommended FY14-15 budget is \$17,822,100, including state appropriations of \$1,321,900.
- Extending the termination date will not significantly impact the TSAC Board.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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